

WOODSON INC. CONTRACT FOR EMPLOYMENT

THIS AGREEMENT entered into this day by and between Woodson, Incorporated, hereafter referred to as "Corporation," and James David Hancock hereafter referred to as "Employee," for and in consideration of the mutual covenants and agreements herein set forth, WITNESSETH:

1. Employee agrees to work for the Corporation as a Utility Forester in connection with vegetation surveys, utility right-of-way maintenance (vegetation services to include, initial clearing, risk tree assessments and removals, re-clearing of existing right of ways and storm restoration) to be performed in Mississippi, Louisiana, Texas, Alabama and Arkansas with respect to contracts between the Corporation and Entergy and other above ground and underground utilities which are now, and who may be in the future, clients of the Corporation.
2. The duties of the Employee shall be such as are generally performed in right-of-way maintenance and such other duties as Corporation shall designate. The Corporation specifically retains the right to designate and control the duties of the Employee. In consideration of the employment contemplated herein, Corporation agrees to expend significant resources in training Employee for the services contemplated by this Agreement.
3. Compensation for services rendered in accordance with this contract for employment shall be at the rate of \$ 65,000 per year. Compensation for services rendered shall be reviewed at least annually and adjusted to reflect cost of living increases as well as periodic adjustments to insure that the Employee is being paid commensurate with his work schedule, ability and allegiance to the Corporation. Additionally, the Corporation will reimburse the reasonable meal expenses at a rate of \$20 per day. The Corporation will reimburse necessary mileage at the rate of \$.51 per mile. The Corporation periodically will adjust reimbursement of necessary vehicle operation expenses to reflect increased operation costs. The Employee specifically agrees to continuously maintain and provide satisfactory evidence of automobile liability coverage and shall from time to time provide continued evidence of insurance coverage to the Corporation upon request. All per diem and mileage reimbursement will be paid weekly.

*Rate not in
Reimbursement
cellular phone
Reimbursement*
4. Employee agrees to return all property and equipment of the Corporation in good condition upon the termination of this agreement or at the request of the Corporation.
5. Employee shall not consume, or otherwise be under the influence of, alcohol or other intoxicants during the work day as contemplated by this Agreement. Further, Employee shall not use illegal drugs. If Employee uses medication(s) prescribed by a physician, which may impair the Employee's ability to perform the necessary functions of the employment, the Employee shall immediately inform the supervisor, in writing, of any potential restrictions imposed by the prescribing physician. Employee acknowledges Employer's right to require Employee to submit to random or other drug/alcohol test screens in accordance with applicable state and federal laws and regulations.
6. The Employee shall not, without the express prior written consent of Corporation, directly or indirectly, during the term of this agreement, render services to or for any person or firm for compensation or engage in any activity competitive with and adverse to the Corporation's business or practice, whether alone, as a partner, or as an officer, director, employee or shareholder of any other corporation or as a trustee, fiduciary or other representative of any other activity. The parties agree that Employee shall, in the course of his employment, have access to confidential proprietary business information related to the Corporation. This proprietary business information shall include, but shall in no way be limited to, utility and other right-of-way maintenance methodologies, practices and

procedures of both the Corporation and its clients. Employee specifically agrees to maintain the confidentiality of all records, computer software and related data of the Corporation, its clients, vendors or contractors and other information obtained in the course and scope of the employment as herein contemplated. This shall include trade secrets, which are used in the Corporation's right-of-way maintenance program and give the Corporation an opportunity to obtain an advantage over competitors who do not know them. Employee shall not divulge proprietary information to third parties unless specifically authorized by the Corporation in writing. The Employee specifically agrees that the duty of non-disclosure of protected information survives and extends beyond the termination of this employment agreement.

7. The Corporation shall continue to employ Employee for such time as the Corporation is in need of, or desirous of, the services of the Employee. It is expressly understood and agreed by the parties that the duration of employment is unspecified and at the sole discretion of the Corporation.

8. Employee agrees that, in addition to any other limitation imposed herein, for a period of two (2) years after the termination of the employment contemplated pursuant to this agreement, Employee will not directly or indirectly engage in, or in any manner be connected with or employed by any person, firm, corporation or other entity in competition with the Corporation with respect to regulated and non-regulated right-of-way maintenance within the states of Arkansas, Louisiana, Texas, Mississippi, Alabama, North Carolina, South Carolina, Georgia, Florida, without the express written consent of Corporation. Further, the Employee specifically agrees that he or she will not, on behalf of himself or herself or on behalf of any other person, firm, corporation or other entity, call on any of the customers of the Corporation, or any of its affiliates or subsidiaries, for the purpose of soliciting and/or providing to any of such customers any type of services offered or provided by the Corporation relating to right-of-way maintenance. Further, the Employee will not in any way, directly or indirectly, solicit, divert or take away any customer or prospective customer with whom Woodson has engaged in solicitation of business within the prior year from termination of Corporation, its affiliates or subsidiaries.

9. Employee hereby acknowledges that the services to be rendered under this Agreement are of a unique, special and extraordinary character involving a significant degree of training to be provided by the Corporation to the Employee which would be difficult for the Corporation to replace, and by reason of such difficulty, Employee hereby agrees that for violation of any of the provisions of this Agreement, Corporation shall, in addition to any other rights and remedies available under this Agreement, at law or otherwise, be entitled to an injunction to be issued by any court of jurisdiction enjoining and restraining Employee from committing any violation of this Agreement.

10. This Agreement shall be binding upon me, my personal representatives and successors and shall ensure protection to the benefit of the Corporation, its successors and assigns.

11. This agreement shall be construed in accordance with the laws of the State of Arkansas. No amendment or variation of the terms of this agreement shall be valid unless made in writing and signed by the Employee and a duly authorized representative of the Corporation. A waiver of any of the terms and conditions hereof shall not be construed as a general waiver by the Corporation, and the Corporation shall be free to reinstate any such term or condition, with or without notice to Employee.